

Message Text

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ACTION ARA-10

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FM AMEMBASSY MANAGUA

TO USDOC WASHDC

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UNCLAS MANAGUA 1364

EO 11652: N/A

TAGS: BEXP, NU

SUBJECT: WTDR/FTI AZUCARERA LACAYO MONTEALEGRE HNOS. S.A.

REF TELECON WITH EXIM-BANK APRIL 4

1. NICARAGUA 2. COUNTRY CODE: 219
 3. SERIAL NUMBER: 0041700
 4. AZUCARERA LACAYO MONTEALEGRE HNOS. S.A.
 - 4A. 4B. CODE: A 4C. CODE: X
 5. APARTADO POSTAL 742
 6. MANAGUA, NICARAGUA
 7. ESTABLISHED 1947 8. EMPLOYEES 35
 9. SIZE: (19-X) LARGE 10. REPUTATION: (22-X) EXCELLENT
 11. SELLS 50 PCT OF ITS PRODUCTION IN THE LOCAL MARKET; EXPORTS REST TO UNITED STATES.
 12. REPORTING DATE: 04/75
 13. 01330/0 PRODUCER OF SUGAR CANE CROPS
 - 13B. 20610/04 MFR. EXPORTER OF CANE SUGAR.
 - 13C. 35513/5F IMPORTS SUGAR PLANT MACHINERY; INTERESTED IN NEW DEVELOPMENTS.
 - 13D. 37112/5 IMPORTS TRACTOR TRUCKS.
 14. CONTACT: TOMAS LACAYO MONTEALEGRE TITLE: PRESIDENT.
 15. CABLE: NA 16. TELEX: NA 17. PHONE: 80729.
 18. FINANCIAL REFERENCES: BANCO NICARAGUENSE; BANCO NACIONAL, BANCO DE AMERICA, IN MANAGUA.
 19. TRADE REFERENCES: INTERAMERICAN TRANSPORT EQUIPMENT CO., MIAMI, FLORIDA.
 20. FIRM DOES NOT ACT AS REPRESENTATIVE FOR FOREIGN CONCERNS.
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21. FIRM IS THE THIRD LARGEST SUGAR ENTERPRISE IN NICARAGUA.
- IT PRESENTLY HAS PLANTED 12,000 ACRES OF SUGAR CANE WHICH

ARE EXPECTED TO YIELD 21,000 SHORT TONS OF SUGAR FOR THE 1974/75 SEASON. ITS TOTAL SALES FOR THIS SEASON ARE ESTIMATED AT US\$5.7 MILLION. FIFTY PERCENT OF ITS PRODUCTION IS SOLD LOCALLY AND THE REST EXPORTED TO THE UNITED STATES. IT EMPLOYS APPROXIMATELY 35 OFFICE WORKERS AND UP TO 700 FIELD WORKERS DURING THE SEASON. THE FIRM IS PRESENTLY UNDERTAKING A US\$1.5 MILLION INVESTMENT PROGRAM PARTLY WITH OWN RESOURCES

WHICH INCLUDES THE PURCHASE OF NEW DRYERS, CENTRIFUGAL UNITS, AND TEN TRACTOR TRUCKS. THE NEW EQUIPMENT WILL INCREASE THE FIRM'S MILLING CAPACITY BY 50 PCT AND ENABLE IT TO REACH A PRODUCTION OF 30,000 SHORT TONS OF SUGAR DURING THE 1975/76 SEASON. THE STOCK IN THE CORPORATION IS CONTROLLED BY FOUR LACAYO MONTEALEGRE BROTHERS (TOMAS, RAUL, RAMIRO, ALEJANDRO) WHO ARE FAVORABLY REGARDED IN LOCAL COMMERCIAL AND FINANCIAL CIRCLES. LOCAL BANKS REPORT A SATISFACTORY EXPERIENCE WITH FIRM IN ALL ITS TRANSACTIONS, INCLUDING THE PAYMENT OF DRAFTS FOR UP TO SIX DIGIT FIGURES IN U.S. DOLLARS AND THE HANDLING OF CHECKING ACCOUNTS AVERAGING US\$150,000 IN DEPOSITS. THE FIRM'S LATEST AVAILABLE FINANCIAL STATEMENT DATED SEPTEMBER 30, 1973 REPORTS THE FOLLOWING: TOTAL ASSETS US\$5.0 MILLION, TOTAL LIABILITIES US\$4.0 MILLION, NET WORTH US\$1.0 MILLION. BANKS GIVE THE FIRM A GOOD FINANCIAL REPUTATION AND CONSIDER IT RESPONSIBLE FOR ITS COMMITMENTS. FIRM IS RECOMMENDED AS TRADE CONTACT FOR INTERESTED U.S. CONCERNS.

22. PREPARED BY: R.J. MONTES APPROVED BY: H. VAN DEN BERG
AT: US EMBASSY MANAGUA
SHELTON

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